



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

DIVISION OF  
CORPORATION FINANCE

Mailstop 3233

March 14, 2018

Via E-mail  
Mr. Patrick F. Hart III  
Member of the Executive Committee  
Frontier Fund Management LLC  
c/o Wakefield Funds  
25568 Genesee Trail Road  
Golden, Colorado 80401

**Re: Equinox Frontier Funds  
Frontier Balance Fund  
Frontier Diversified Fund  
Frontier Heritage Funds  
Frontier Long-Short Commodity Fund  
Frontier Masters Fund  
Frontier Select Fund  
Frontier Winston Fund  
Form 10-K  
Filed March 31, 2017  
File No. 000-51274**

Dear Mr. Hart:

We have reviewed your March 7, 2018 response to our comment letter and have the following comment. In our comment, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this comment within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comment applies to your facts and circumstances, please tell us why in your response.

After reviewing your response to this comment, we may have additional comments. Unless we note otherwise, our reference to a prior comment is to the comment in our February 23, 2018 letter.

Item 7 Management's Discussion and Analysis of Financial Condition and Results of Operations

Results of Operations for the Twelve Months Ended December 31, 2016

1. We have considered your response to our prior comment. In the interests of transparency, we continue to believe your MD&A should include a summary and

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discussion of all direct and embedded fees, including but not limited to fees embedded in gains(losses) from trading companies and fees embedded in gains(losses) from swaps and other derivatives. Please revise your disclosure in future filings accordingly.

You may contact Peter McPhun at 202-551-3581 or the undersigned at 202-551-3438 if you have questions regarding comments on the financial statements and related matters. Please contact Rahul Patel at 202-551-3799 or Kim McManus at 202-551-3215 with any other questions.

Sincerely,

/s/ Robert F. Telewicz, Jr.

Robert F. Telewicz Jr.  
Branch Chief  
Office of Real Estate and  
Commodities